TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE Transcriber's Office FLOOR DEBATE

April 23, 2001 LB 536

plants as we move down the road with them. The . . . Senator Chambers did an excellent (clears throat), pardon me. Senator Chambers did an excellent job the other day describing the DNA I thought that it's a difficult thing to describe, it's a difficult thing to understand. But he did an excellent job of outlining exactly what it did. And when the thing was over, when he was through with it, those of us who listened certainly had to have a better knowledge of what he was talking about. I'd like to do somewhat the same thing with the ethanol bill, because I think a lot of people just...they...we talk about ethanol and they say, oh yeah, that's that thing that they do to corn, but I think that I should talk to you a little bit about it and tell you some things about how we construct some of these...the bill is put together. I told you what the EPIC Fund The EPIC Fund, if you looked at the green copy of the bill, the green copy called for \$7 million a year for five years out of the General Fund to fund the state part of the...of the EPIC Fund. The big part of it comes from the corn growers, at a half a cent per bushel they would be spending...they would be providing about \$34 million to this fund. The General Funds at \$3 million a bushel, for seven years, would bring \$21 million to the General Fund, and then the tax on distillers grain would bring in about \$6.3 million. Put that with some interest that is accruing with the fund as it's sitting there before it's being used and we come up with...with about \$70 million when you add in the current dollars in the EPIC Fund. So, we're trying to keep the thing at somewhere, 50-50 as far as the amount of dollars that the corn growers are having to checkoff, plus the dollars that are coming to the fund from the state or from the interest or from the distillers grain tax. We've had several different attempts; we spent a lot of time in committee with this. And you will find when we get to the committee amendments that they changed the green copy quite a little bit. I told you some of that. I think with that I'm going to sit down and let the committee chairman take on the committee amendments for you. Thank you, Mr. Speaker, Mr. President.

PRESIDENT MAURSTAD: Thank you, Senator Dierks. (Visitors introduced.) Senator Wickersham, you're recognized to open on the committee amendments.